



PRESS RELEASE

UPDATES ON INTERIM MEASURES BY THE BANKING SECTOR

1. Brunei Darussalam Central Bank (BDCB) would like to inform that the banking sector is extending the period to waive the fees and charges (excluding third party charges) for local online interbank fund transfers via the Real Time Gross Settlement (RTGS) and Automated Clearing House (ACH) systems for another 6 months, until 31 December 2022 for all bank customers. This is to provide extended support for businesses and individuals transitioning to the new normal created by COVID-19.
2. The waiver first took effect on 1 April 2020 as part of a set of interim measures introduced by the banking sector to address the impact of COVID-19. The waiver also aims to encourage the general public to practice social distancing by utilising existing digital payment platforms offered by banks and other payment service providers.
3. In addition, after 30 June 2022, BDCB will cease to provide the temporary regulatory flexibility to banks and finance companies that was introduced on 1 April 2020. This flexibility was a means to assist the banking sector to offer temporary and timely assistance to businesses and individuals affected by the start of the COVID-19 pandemic. From 1 July 2022 onwards, further assistance from the banking sector will be subjected to the discretion of respective banks and finance companies.
4. Brunei Darussalam is blessed to be able to return to the daily lives through adapting to the new normal. Businesses and individuals, whom were afforded with temporary assistance by their banks and finance companies should continue to engage their respective banks or finance companies. Borrowers who are able to resume normal loan/financing repayments should make the necessary arrangements to do so to avoid unnecessary debt accumulation, whereas borrowers who continue to be financially affected are advised to approach their respective banks and finance companies to work out alternative repayment solutions as early as possible.
5. BDCB would like to share that the banking sector continues to remain resilient, strong and well-capitalised. BDCB will continue to actively monitor the health of the banking sector and stands ready to take appropriate actions to safeguard the country's financial stability.
6. For further information, the public may contact their respective banks/finance companies, or contact BDCB at 8318388 or email at info@bdcg.gov.bn.

Brunei Darussalam Central Bank

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